Electronic Version v1.1 Stylesheet Version v1.1

 SUBMISSION TYPE:
 NEW ASSIGNMENT

 NATURE OF CONVEYANCE:
 Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
WilTel Communications Group, LLC		110/02/2006	LIMITED LIABILITY COMPANY:

RECEIVING PARTY DATA

Name:	Merrill Lynch Capital Corporation, as Collateral Agent
Street Address:	N. Tower, World Financial Center
City:	New York
State/Country:	NEW YORK
Postal Code:	10281
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 23

Property Type	Number	Word Mark
Registration Number:	3125636	V VYVX
Registration Number:	2060832	VIRTUAL TELEPORT
Registration Number:	1977269	VENUENET
Registration Number:	159720	
Registration Number:	1466634	CYCLE-SAT
Registration Number:	1420451	NATIONAL GATEWAY
Registration Number:	2739742	WE HAVE. WE CAN. WE WILL.
Registration Number:	2716998	STREAMING THE BEST OF YOUR BUSINESS
Registration Number:	2546680	ADSINVIEW
Registration Number:	2718479	VYVXINVIEW
Registration Number:	2732670	THE CATCH SERVER
Registration Number:	2569456	THE CATCH SERVER
Registration Number:	2514484	MEDIAXTRANET

TRADEMARK "REEL: 003456 FRAME: 0274

900066205

3/25636

Registration Number:	2524363	VYVX MEDIAXTRANET
Registration Number:	2392636	WHEN IT'S VIDEO, VYVX IT.
Registration Number:	2339356	FLEX-CIR
Registration Number:	2352579	GLOBAL SHUTTLE
Registration Number:	1784986	FIRST VIDEO
Registration Number:	1485541	WILTEL
Registration Number:	2975826	WILTEL COMMUNICATIONS
Registration Number:	2339563	
Serial Number:	78553261	WE'RE HD READY, ARE YOU?
Serial Number:	78553244	ADS YOUR WAY

CORRESPONDENCE DATA

Fax Number: (866)459-2899

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 202-783-2700

Email: Oleh.Hereliuk@federalresearch.com
Correspondent Name: CBCInnovis dba Federal Research
Address Line 1: 1023 Fifteenth Street, NW, Ste 401

Address Line 2: attn: Oleh Hereliuk

Address Line 4: Washington, DISTRICT OF COLUMBIA 20005

ATTORNEY DOCKET NUMBER:	375335
NAME OF SUBMITTER:	Oleh Hereliuk
Signature:	/oh/
Date:	01/04/2007

Total Attachments: 10 source=375335#page1.tif source=375335#page2.tif source=375335#page3.tif source=375335#page4.tif source=375335#page5.tif source=375335#page7.tif source=375335#page7.tif source=375335#page8.tif source=375335#page9.tif source=375335#page10.tif

SUPPLEMENT NO. 2 dated as of October 2, 2006, to the Collateral Agreement dated as of December 1, 2004 (the "Collateral Agreement"), among LEVEL 3 FINANCING, INC., a Delaware corporation (the "Borrower"), LEVEL 3 COMMUNICATIONS, INC., a Delaware corporation ("Level 3"), each subsidiary of Level 3 listed on Schedule I thereto (each such subsidiary individually a "Subsidiary Grantor" and collectively, the "Subsidiary Grantors"; the Subsidiary Grantors, Level 3 and the Borrower are referred to collectively herein as the "Grantors") and MERILL LYNCH CAPITAL CORPORATION, ("MLCC"), as collateral agent (in such capacity, the "Collateral Agent") for the Secured Parties (as defined herein).

- A. Reference is made to the Amended and Restated Credit Agreement dated as of June 27, 2006 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, Level 3, the lenders named therein (the "Lenders"), and MLCC, as administrative agent and collateral agent (in such capacity, the "Agent") and collateral agent for the Lenders.
- B. Capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement or the Collateral Agreement referred to therein, as applicable.
- C. The Grantors have entered into the Collateral Agreement in order to induce the Lenders to make Loans. The undersigned Subsidiary (the "New Subsidiary") is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Grantor under the Collateral Agreement.

Accordingly, the Collateral Agent and the New Subsidiary agree as follows:

SECTION 1. In accordance with Section 5.16 of the Collateral Agreement, the New Subsidiary by its signature below becomes a Grantor under the Collateral Agreement with the same force and effect as if originally named therein as a Grantor and the New Subsidiary hereby (a) agrees to all the terms and provisions of the Collateral Agreement applicable to it as a Grantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Grantor thereunder are true and correct in all material respects on and as of the date hereof. In furtherance of the foregoing, the New Subsidiary, as security for the payment and performance in full of the Obligations (as defined in the Collateral Agreement), does hereby create and grant to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, their successors and assigns, a security interest in and lien on all of the New Subsidiary's right, title and interest in and to the Collateral (as defined in the Guarantee and Collateral Agreement) of the New Subsidiary. Each reference to a "Grantor" in the Collateral Agreement shall be deemed to include the New Subsidiary. The Collateral Agreement is hereby incorporated herein by reference.

SECTION 2. The New Subsidiary represents and warrants to the Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

SECTION 3. This Supplement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Collateral Agent shall have received counterparts of this Supplement that, when taken together, bear the signatures of the New Subsidiary and the Collateral Agent. Delivery of an executed signature page to this Supplement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 4. The New Subsidiary hereby represents and warrants that (a) set forth on Schedule I attached hereto is a true and correct schedule of the location of any and all Collateral of the New Subsidiary, (b) set forth under its signature hereto, is the true and correct legal name of the New Subsidiary, its jurisdiction of formation and the location of its chief executive office and (c) set forth on Schedule II attached hereto is a true and correct schedule of all the Pledged Securities of the New Subsidiary as well as a true and correct schedule of all applications and registrations for Intellectual Property owned by the New Subsidiary.

SECTION 5. Except as expressly supplemented hereby, the Collateral Agreement shall remain in full force and effect.

SECTION 6. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 7. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Collateral Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall be in writing and given as provided in Section 5.01 of the Collateral Agreement. All communications and notices hereunder to the New Subsidiary shall be given to it at the address set forth under its signature below.

IN WITNESS WHEREOF, the New Subsidiary and the Collateral Agent have duly executed this Supplement to the Collateral Agreement as of the day and year first above written.

WILTEL CON	MMUNICATIONS GROUP,
Name: Title:	Neil J. Eckstein Sr. Vice Hesident E. Asst. General Counsel
Address:	1025 Eldorado Blvd. Broomfield, CO 80021
Legal Name: Group, LLC	WilTel Communications
Jurisdiction of Formation	: Nevada
Location of Cl Executive Of	
	NCH CAPITAL ON, as Collateral Agent
by	
Name: Title:	
by	
Name: Title:	

IN WITNESS WHEREOF, the New Subsidiary and the Collateral Agent have duly executed this Supplement to the Collateral Agreement as of the day and year first above written.

WILTEL CO	MMUNICATIONS GROUP,
by	
Name Title:	:
Address:	1025 Eldorado Blvd. Broomfield, CO 80021
Legal Name: Group, LLC	WilTel Communications
Jurisdiction of Formation	n: Nevada
Location of C Executive C	
	YNCH CAPITAL ION, as Collateral Agent
by Name Title:	Arminee H. Bowler
by	Vice President
Name Title:	:

Schedule I to Supplement No. 2 to the Collateral Agreement

LOCATION OF COLLATERAL

Description	Location
Real property, plant and equipment	Nevada
Personal property	Colorado

JURISDICTION OF FORMATION

Entity Name	Jurisdiction of Formation
WilTel Communications Group, LLC	Nevada

Schedule II to Supplement No. 2 to the Collateral Agreement

PLEDGED SECURITIES OF WILTEL COMMUNICATIONS GROUP, LLC

Capital Stock:

Issuer	Number of Certificate	Registered Owner	Number and Class of	Percentage of Equity
			Equity Interests	Interests
WilTel	Not certificated	WilTel	All	100%
Communications, LLC	certificated	Communications Group, LLC	membership units	

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None.

Intellectual Property:

See Attached.

Intellectual Property

WilTel Communications Group, LLC Patents

Status	Matter Name (Title of Invention)	U.S. Patent	Owner(s)
		/Application Number	
Pending	Internet Route Deaggregation and Route Election Preferencing	U.S. Patent Application No. 11/084,804	WilTel Communications Group, LLC
Issued	Method and system for route table minimization	U.S. Patent No. 7,072,980	WilTel Communications Group, LLC
Pending	Method and system for route table minimization	U.S. Patent Application No. 11/479,012	WilTel Communications Group, LLC
Issued	Method and system for sending information on an extranet	U.S. Patent No. 6,965,937	WilTel Communications Group, LLC
Pending	Method and Apparatus for Performance Measurement of Different Network Routes between Devices	U.S. Patent Application No. 09/964,232	WilTel Communications Group, LLC
Issued	System and method for rewriting a media resource request and/or response between origin server and client	U.S. Patent No. 7,013,322	WilTel Communications Group, LLC
Issued	Satellite communications network	U.S. Patent No. 5,029,232	WilTel Communications Group, LLC
Issued	Network information control method utilizing a common command format and a centralized storage management system	U.S. Patent No. 6,415,289	WilTel Communications Group, LLC

Owner(s)	WilTel Communications Group, LLC
Own	WilTel Commur LLC
U.S. Patent /Application Number	U.S. Patent Application No. 10/769,465
Matter Name (Title of Invention)	Method for the Transmission and Distribution of Digital Television Signals
Status	Pending

Trademarks

MARK	STATUS	SERIAL NO.	REGISTRATION NO.	OWNER
We're HD Ready Are You?	Allowed	78553261	Not available yet	WilTel Communications Group, LLC
Ads Your Way	Allowed	78553244	Not available yet	WilTel Communications Group, LLC
V Vyvx logo	Registered	78354932	3125636	WilTel Communications Group, LLC
Virtual Teleport	Registered	75059403	2060832	WilTel Communications Group, LLC
VenueNet	Registered	74540468	1977269	WilTel Communications Group, LLC
Vyvx	Registered	73831526	159720	WilTel Communications Group, LLC
Cycle-Sat	Registered	73656038	1466634	WilTel Communications Group, LLC
National Gateway	Registered	73598072	1420451	WilTel Communications Group, LLC
We Have. We Can. We Will.	Registered	76377215	2739742	WilTel Communications Group, LLC

MARK	STATUS	SERIAL NO.	REGISTRATION NO.	OWNER
Streaming the Best of Your Business	Registered	76189110	2716998	WilTel Communications Group, LLC
adsinview	Registered	76162980	2546680	WilTel Communications Group, LLC
vyvxinview	Registered	76162979	2718479	WilTel Communications Group, LLC
The Catch Server	Registered	76111191	2732670	WilTel Communications Group, LLC
The Catch Server	Registered	76110796	2569456	WilTel Communications Group, LLC
MediaXtranet	Registered	76025612	2514484	WilTel Communications Group, LLC
Vyvx MediaXtranet	Registered	76025602	2524363	WilTel Communications Group, LLC
When It's Video, Vyvx It	Registered	75545322	2392636	WilTel Communications Group, LLC
Flex-Cir	Registered	75520666	2339356	WilTel Communications Group, LLC
Global Shuttle	Registered	75481370	2352579	WilTel Communications Group, LLC
First Video	Registered	74075903	1784986	WilTel Communications Group, LLC
WilTel	Registered	73629830	1485541	WilTel Communications Group, LLC
WilTel Communications logo	Registered	78333732	2975826	WilTel Communications Group, LLC (formerly known as WilTel Communications Group, Inc.)
Logo – three arrows forming arc of circle; coils	Registered	75338357	2339563	WilTel Communications Group, LLC (formerly known as Williams Communications Group, Inc.)

RECORDED: 01/08/2007

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